

FISCAL NOTE

HB 1492 - SB 2044

March 14, 2007

SUMMARY OF BILL: Prohibits an insurer from taking an adverse action against a consumer based primarily on the consumer's insurance score, credit reports, or other credit information or based primarily on the fact the consumer does not have a credit account. A violation is punishable through civil penalties and/or revocation of license as provided in TCA 56-5-317.

ESTIMATED FISCAL IMPACT:

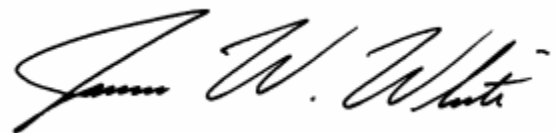
State Revenues – Net Impact – Not Significant
Increase State Expenditures – Not Significant

Assumptions:

- Any increase in state revenues from the collection of civil penalties versus any decrease in state revenues from the collection of license fees, in the event of revocation, will be not significant.
- Any increase in state expenditures to implement and monitor the provisions of this bill will be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director